

**ASX Code: MCT**

26 May 2020

Mr Chris Hesford  
Listing Adviser, Listings Compliance (Perth)  
ASX Compliance Pty Ltd  
Level 40, Central Park, 152-158 St Georges Terrace  
Perth WA 6000

By email: [chris.hesford@asx.com.au](mailto:chris.hesford@asx.com.au)

Dear Mr Hesford

**ASX PRICE AND VOLUME QUERY (Metalicity Limited ASX:MCT “Company”)**

We refer to your letter dated 26 May 2020 regarding the recent price and volume changes in the Company’s securities during 26 May 2020. In response to your questions we reply as follows:

1. No.
2. Not applicable.
3. The Company is not currently aware of any specific explanation for the price change and increase in volume of trading in the Company’s securities other than the facts that:
  - a. The Company recently successfully completed an oversubscribed entitlement offer and placement raising over AUD1.3m (ASX Announcement: 20 May 2020).
  - b. Proceeds raised will be used to continue the exploration and development of the Kookynie Gold Project, with drilling scheduled to commence shortly.
4. We confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. We confirm this response is in accordance with the Company’s authorised continuous disclosure policy and delegated practices.

If you have any queries please do not hesitate to contact the company.

Yours faithfully

A handwritten signature in blue ink that reads "Neil Hackett".

**Neil Hackett**  
Company Secretary



26 May 2020

Mr Neil Hackett  
Company Secretary  
Metalicity Limited  
Level 25, 108 St Georges Terrace  
PERTH WA 6000

By email: [neil.hackett@optusnet.com.au](mailto:neil.hackett@optusnet.com.au)

Dear Mr Hackett

### **Metalicity Limited ('MCT'): Price Query**

We note the change in the price of MCT's securities from a low of \$0.005 at the close of trading on Monday, 25 May 2020 to an intraday high of \$0.008 at the time of writing.

We also note the significant increase in the volume of MCT's securities traded today, 26 May 2020.

### **Request for Information**

In light of this, ASX asks MCT to respond separately to each of the following questions and requests for information:

1. Is MCT aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is MCT relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MCT's securities would suggest to ASX that such information may have ceased to be confidential and therefore MCT may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that MCT may have for the recent trading in its securities?
4. Please confirm that MCT is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that MCT's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MCT with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **04:00 PM AWST today, Tuesday, 26 May 2020**. If we do not have your response by then, ASX will likely suspend trading in MCT's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does

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not fall within the exceptions mentioned in Listing Rule 3.1A, MCT's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Listing Rules 3.1 and 3.1A**

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to MCT's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that MCT's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in MCT's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in MCT's securities under Listing Rule 17.3.

### **Enquiries**

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

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**Chris Hesford**  
Geologist, Listings Compliance (Perth)